



# How Happiness can lead to more Efficiency: A New Paradigm Adapted to the World Knowledge Economy

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Résumé en anglais	<p>Over the last 20 years, the world economy has induced more competition and cooperation. To understand how cooperation is complementary to competition, the paper proposes to analyze both sides of the market economy: the competition side where agents compete with each other and the cooperation side where agents need to cooperate with each other. Despite a rising economic growth during the last thirty years, recent studies on happiness also show a gap between economic growth and life satisfaction (Easterlin, 1974, Helliwell, Layard and Sachs, 2016). This work seeks to study the conditions of a more inclusive economy allowing individuals and organizations to reach better efficiency and happiness. To realize this paradigmatic revolution, the paper suggests using the results of Shapiro and Stiglitz's efficiency wage theory for investigating necessary conditions for a more inclusive economy. In an inclusive growth, two aspects must be analyzed: the long run sustainable happiness and efficiency specialization for agents and countries and their short run daily happiness and efficiency. In the first part, the paper analyzes how recent world changes evolve to use a complexity theory (Le Moigne, 1995) which proposes qualitative inter-dependences between rationality and emotion for reaching rising efficiency. In the second part, the paper demonstrates how the individual strategies of the agents, led by the search for increasing happiness, may induce some long run innovations for the whole society. In the last part, the paper proposes concrete short run actions for greater individual and collective happiness and efficiency.</p>
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## Liens

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